



CITY OF HOUSTON

Finance and Administration
Department

Interoffice

Correspondence

To: Mayor Bill White
Members of City Council

From: Judy Gray Johnson, Director
Finance and Administration

Date: October 1, 2004

Subject: August Monthly Financial and
Operations Report

Attached is the Monthly Financial and Operations Report for the period ending August 31, 2004.

General Fund Revenues

We have made no changes in our revenue projections since last month. The certified property tax roll has increased since last month, indicating that there is some potential for revenues to come in above our current estimate. Sales tax collections received in September (primarily for sales in July) were again very strong, with a 6.18% increase compared with September 2003. We received the updated sales tax forecast from Dr. Barton Smith and have distributed copies to City Council this week. This report confirms the earlier forecast of a 6% to 6.5% increase for FY2005, higher than our budget of a 5.25% increase.

General Fund Expenditures

The total estimated expenditures have not changed since last month, although there have been minor changes in some items in general government.

Pension Fund Payments

The pension fund summary on page 12 has been updated to reflect the revised actuarial estimates based on the recently approved meet and confer agreements with the Municipal Employees Pension System and the Police Officers Pension System.

If you have any questions, please let me know.


Judy Gray Johnson, Director